

City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended August 31, 2007

General Fund										All Other Funds										
Current Month				Year to Date				Annual	PY YTD	Current Month				Year to Date				Annual	PY YTD	
Budget	Actual	Variance	%	Budget	Actual	Variance	%	Budget	Actual	Budget	Actual	Variance	%	Budget	Actual	Variance	%	Budget	Actual	
REVENUES																				
Taxes	\$ 822,087	\$ 424,795	\$ (397,292)	52	\$ 1,644,174	\$ 1,107,116	\$ (537,058)	67	\$ 9,865,044	\$ 874,678	\$ 1,278,420	\$ 47,021	\$ (1,231,399)	4	\$ 2,556,840	\$ 510,138	\$ (2,046,702)	20	\$ 15,341,040	\$ 33,269
Licenses and permits	56,880	48,012	(8,868)	84	113,760	125,315	11,555	110	682,560	111,751	47,646	61,199	13,553	128	95,292	106,027	10,735	111	571,750	142,939
Intergovernmental	43,119	28,953	(14,166)	67	86,238	47,801	(38,438)	55	517,430	256,833	274,821	48,576	(226,245)	18	549,643	99,436	(450,206)	18	3,297,856	347,036
Charge for services	241,998	279,318	37,321	115	483,995	501,671	17,676	104	2,903,971	404,369	1,103,040	515,400	(587,640)	47	2,206,081	1,250,058	(956,022)	57	13,236,483	906,195
Fines and forfeits	14,167	7,043	(7,124)	50	28,333	34,170	5,837	121	170,000	42,266	833	500	(333)	60	1,667	600	(1,067)	36	10,000	1,900
Use of money and property	28,756	13,338	(15,418)	46	57,513	36,127	(21,385)	63	345,075	34,281	156,558	50,447	(106,111)	32	313,116	97,141	(215,975)	31	1,878,697	73,060
Miscellaneous	16,833	25	(16,808)	0	33,667	50	(33,617)	0	202,000	467	2,117	91,866	89,750	4,340	4,233	95,306	91,073	2,251	25,400	1,737
Other financing sources	-	-	-	-	-	-	-	-	-	-	3,557,500	-	(3,557,500)	0	7,115,000	-	(7,115,000)	0	42,690,000	-
Operating transfers in	-	-	-	-	-	-	-	-	-	-	583,376	583,376	(0)	100	1,166,752	1,166,752	(0)	100	7,000,512	435,810
Total Revenues	\$ 1,223,840	\$ 801,485	\$ (422,355)	65	\$ 2,447,680	\$ 1,852,251	\$ (595,429)	76	\$ 14,686,080	\$ 1,724,645	\$ 7,004,312	\$ 1,398,386	\$ (5,605,925)	20	\$ 14,008,623	\$ 3,325,459	\$ (10,683,164)	24	\$ 84,051,738	\$ 1,941,947
EXPENDITURES																				
General government	355,800	336,194	19,606	94	711,600	674,496	37,104	95	4,269,601	597,627	167,152	121,586	45,567	73	334,305	208,418	125,887	62	2,005,829	183,927
Public safety	735,286	672,810	62,476	92	1,470,571	1,352,788	117,783	92	8,823,427	1,273,017	458,585	451,487	7,098	98	917,170	908,524	8,646	99	5,503,019	934,226
Highways and streets											648,156	363,585	284,571	56	1,296,311	622,058	674,253	48	7,777,867	543,209
Culture and recreation	121,624	124,213	(2,589)	102	243,247	248,900	(5,652)	102	1,459,483	197,407	249,938	283,367	(33,429)	113	499,875	479,914	19,961	96	2,999,251	401,772
Urban redevelopment											1,341,523	521,883	819,640	39	2,683,046	841,031	1,842,015	31	16,098,277	425,407
Miscellaneous	3,164	3,304	(141)	104	6,328	5,005	1,322	79	37,966	4,076										-
Internal service											109,072	275,635	(166,563)	253	218,144	662,268	(444,124)	304	1,308,865	671,306
Enterprises											962,740	569,378	393,362	59	1,925,480	1,304,988	620,492	68	11,552,879	1,493,117
Debt service											2,276,026	14,844	2,261,182	1	4,552,053	1,682,439	2,869,614	37	27,312,316	1,653,338
Operating transfers out	73,774	73,774	0	100	147,548	147,548	0	100	885,286	166,564	509,602	509,602	0	100	1,019,203	1,019,204	(2)	100	6,115,226	269,246
Total Expenditures	\$ 1,289,647	\$ 1,210,295	\$ 79,352	94	\$ 2,579,294	\$ 2,428,737	\$ 150,557	94	\$ 15,475,764	\$ 2,238,690	\$ 6,722,794	\$ 3,111,366	\$ 3,611,428	46	\$ 13,445,587	\$ 7,728,844	\$ 5,716,742	57	\$ 80,673,529	\$ 6,575,548
EXCESS OF REVENUES OVER (UNDER)	\$ (65,807)	\$ (408,810)	\$ (343,003)		\$ (131,614)	\$ (576,486)	\$ (444,872)		\$ (789,684)	\$ (514,045)	\$ 281,517	\$ (1,712,980)	\$ (1,994,498)		\$ 563,036	\$ (4,403,385)	\$ (4,966,422)		\$ 3,378,209	\$ (4,633,601)

Month End Management Discussion and Analysis

General Fund Comments: 1) Taxes - As discussed earlier in the reports, the City receives property taxes from the County in December and April.

Other Funds Comments: 1) Taxes - As discussed above, the Street Improvement, RDA and BFPD taxes are received from the County in December and April. 2) Intergovernmental - Gas tax rebate will be received in February. 3) Charge for services - The City includes Sewer and Storm Drain Charges as part of the City's property tax bill and will not be received until December and April. 4) Use of money and property - LAIF interest received quarterly. 5) Miscellaneous - Claim settlement for \$0.09 million received in this month. 6) Other financing sources - RDA bonds will be issued later. Expenditures - 1) Highways and streets and Urban redevelopment - Costs will vary pending on progress on capital projects. 2) Internal Service - Insurance premiums are due in July for General Liability and Workers Compensation. 3) Enterprises - In August paid one of the semi-annual contribution to capital reserve to SBSA. 4) Debt Service - Budget amount based on proposed RDA Debt refinancing.